

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



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A08

10/11/2021

#144

COMPANIES HOUSE

### 1 Company details

Company number 0 6 8 0 9 3 5 4

Company name in full Tudor Export Ltd

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Sukhvinder Kaur

Surname Bains

### 3 Liquidator's address

Building name/number 2nd Floor, Elm House

Street Woodlands Business Park

Post town Linford Wood West

County/Region Milton Keynes

Postcode M K 1 4 6 F G

Country

### 4 Liquidator's name ①

Full forename(s) Thomas Edward

Surname Guthrie

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 2nd Floor, Elm House

Street Woodlands Business Park

Post town Linford Wood West

County/Region Milton Keynes

Postcode M K 1 4 6 F G


Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

# LIQ03

## Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>												
From date	d	1	d	3	m	1	m	0	y	2	y	0	
To date	d	1	d	2	m	1	m	0	y	2	y	0	
<b>7</b>	<b>Progress report</b>												
<input checked="" type="checkbox"/> The progress report is attached													
<b>8</b>	<b>Sign and date</b>												
Liquidator's signature	Signature X  X												
Signature date	d	0	d	9	m	1	m	1	y	2	y	0	

LIQ03

## Notice of progress report in voluntary winding up

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Jenny Hina**

Company name **BRI Business Recovery and  
Insolvency**

Address **2nd Floor, Elm House  
Woodlands Business Park**

Post town **Linford Wood West**

County/Region **Milton Keynes**

Postcode 

M	K	1	4		6	F	G
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Country

DX

Telephone **01908 317387**

**Checklist**

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

**Important information**

**All information on this form will appear on the public record.**

**Where to send**

**You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:**

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**

**Tudor Export Ltd**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Declaration of Solvency £		From 13/10/2020 To 12/10/2021 £	From 13/10/2020 To 12/10/2021 £
	<b>ASSET REALISATIONS</b>		
	Bank Interest Gross	1.24	1.24
12,000.00	Cash at Bank	12,361.86	12,361.86
6,198.00	Debtors	3,704.81	3,704.81
307,292.00	Directors' Loan Account	305,797.67	305,797.67
		<u>321,865.58</u>	<u>321,865.58</u>
	<b>COST OF REALISATIONS</b>		
	Accountancy fees	1,420.00	1,420.00
	Indemnity Bond	225.00	225.00
	Legal Fees	497.00	497.00
	Suppliers costs	86.84	86.84
		<u>(2,228.84)</u>	<u>(2,228.84)</u>
	<b>UNSECURED CREDITORS</b>		
	11.10.21 unsecured creditors 100p in £	402.03	402.03
(4,815.00)	Trade creditors	NIL	NIL
		<u>(402.03)</u>	<u>(402.03)</u>
	<b>DISTRIBUTIONS</b>		
	09.11.20 £3,057.08 per ordinary share	305,797.67	305,797.67
		<u>(305,797.67)</u>	<u>(305,797.67)</u>
<b>320,675.00</b>		<b>13,437.04</b>	<b>13,437.04</b>
	<b>REPRESENTED BY</b>		
	Interest Bearing Current Account		13,437.04
			<u><b>13,437.04</b></u>

Sukhvinder Kaur Bains  
Joint Liquidator

**TUDOR EXPORT LTD  
(IN MEMBERS' VOLUNTARY LIQUIDATION)  
JOINT LIQUIDATORS' ANNUAL REPORT TO MEMBERS  
FOR THE YEAR ENDING 12 OCTOBER 2021**

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- 3 Unrealised assets**
- 4 Liabilities**
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- 7 Joint liquidators' expenses**
- 8 Further information**
- 9 Conclusion**

**APPENDICES**

- 1 Joint liquidators' receipts and payments account**
- 2 Summary of joint liquidators' time costs**
- 3 BRI guide to fees and expenses to 31 March 2021**
- 4 BRI guide to fees and expenses from 1 April 2021**

**TUDOR EXPORT LTD**  
**(IN MEMBERS' VOLUNTARY LIQUIDATION)**  
**JOINT LIQUIDATORS' ANNUAL REPORT TO MEMBERS**  
**FOR THE YEAR ENDING 12 OCTOBER 2021**

**1 Statutory and general information**

**Company number:** 06809354

**Joint liquidators:** Sukhvinder Kaur Bains and Thomas Edward Guthrie of BRI Business Recovery and Insolvency, 2nd Floor, Elm House, Woodlands Business Park, Linford Wood West, Milton Keynes, MK14 6FG.

**Date of appointment:** 13 October 2020

Members wishing to contact the joint liquidators, should contact Jenny Hina on telephone number 01908 317387 in the first instance.

**2 Joint liquidators' actions since appointment**

2.1 This report should be read in conjunction with my receipts and payments account which is attached as Appendix 1; please note that the figures are shown net of VAT.

2.2 As noted in my receipts and payments account, realisations are broadly in line with the declaration of solvency amounts. Greater detail is provided below.

Debtors

2.3 As per the Declaration of Solvency, the Company had a debtor book of £6,198 which consisted of various VAT refunds due to the Company. Of these, some receipts were received just prior to liquidation and were included in the transfer of cash at bank to the liquidation account. Of the debtors, a VAT refund of £798.26 remains due to the Company, which my office continue to chase.

Cash at bank

2.4 The cash held in the Company's bank account was transferred to the liquidation account, the asset has yet to be distributed, a final cash distribution will be declared following the resolution of any outstanding asset realisations and once matters in the liquidation have been finalised.

Directors' Loan Account

2.5 This asset was realised and distributed in specie following my appointment.

Bank interest

2.6 A total of £1.24 interest has been incurred on the funds held in the liquidation account in the period.

Other matters

2.7 In addition to dealing with the realisation of assets, I have to meet various legislative and best practice requirements and deadlines. These matters include filing of documents with the Registrar of Companies, ensuring that all receipts and payments are dealt with in a timely basis and proper accounting records are maintained, undertaking periodic case progression reviews, advising members and creditors of the liquidation and recording all claims received, together with other day to day matters that arise.

**3 Unrealised assets**

3.1 As recounted in paragraph 2.3, there remains a single debtor payment outstanding to the Company which I continue to chase. All other Company assets have been realised.

**4 Liabilities**

Secured liabilities

4.1 The Company did not have any liabilities to this class of creditor at the date of liquidation.

Preferential creditors

4.2 The Company also did not have any liabilities to this class of creditor at the date of liquidation.

### Unsecured creditors

- 4.3 Following my appointment, all creditors were written to with notice to submit their claims in the liquidation. Only one claim has been received and subsequently a distribution of 100p in the £ was declared on 11 October 2021.

## **5 Shareholders**

- 5.1 The following distributions were made to the members:

<b>Date</b>	<b>Amount of distribution (£)</b>	<b>Rate of distribution per share</b>
11/10/2021	305,797.67	£3,057.08 per £1 ordinary share

## **6 Joint liquidators' remuneration**

- 6.1 Changes to charge out rates during the period of this report are detailed in appendices 3 and 4 with appendix 4 being the prevailing rates from 1 April 2021.
- 6.2 My remuneration was previously authorised by members at a meeting held on 13 October 2020 to be drawn on a fixed fee basis of £3,500. My fees were paid by the Company prior to the liquidation and therefore my remuneration has not been drawn from the liquidation account.
- 6.3 My total time costs to 12 October 2021 amount to £8,533.50, which have been charged at an average charge out rate of £165.70. A schedule of my time costs incurred to date is attached as Appendix 2.
- 6.4 For the benefit of members, the Association of Business Recovery Professionals publish 'A Creditors' Guide to Liquidators' Fees'. This document is available by entering the following website address, [www.briuk.co.uk](http://www.briuk.co.uk) then clicking on the 'Creditor information' option on the headings bar. Please note that there are different versions for cases that commenced before or after 6 April 2010 and in this case you should refer to the post April 2010 version. A hard copy of this document can be obtained on request from any of our offices.

## **7 Joint liquidators' expenses**

- 7.1 Details of the expenses that I have paid are shown on the attached receipts and payments account, and are largely self-explanatory.
- 7.2 In respect of the payment detailed as Accountancy Fees this relates to fees incurred in securing and creating a backup of the Company's digital records, held by the Company's accountant.
- 7.3 The expense payments detailed Legal Fees and Suppliers Costs are both expenses invoiced following my appointment for services incurred up to the date of liquidation.
- 7.4 My choice of professionals was based on my knowledge of their experience and ability to perform the type of work required. I have reviewed the fees charged and as they are in line with original estimates, I am satisfied that they are reasonable in the circumstances of this case.

## **8 Further information**

- 8.1 A member may, with the permission of the court or with the concurrence of 5% in value of the members (including the member in question) request further details of the joint liquidators' remuneration and expenses, within 21 days of receipt of this report.
- 8.2 A member may, with the permission of the court or with the concurrence of 10% in value of the members (including the member in question), apply to court to challenge the amount and/or basis of the joint liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.

## **9 Conclusion**

- 9.1 While most matters in the liquidation have been dealt with, there remains a single debtor to realise. As this debt lies with HMRC, there have been significant delays experienced across the industry in dealing with VAT and tax matters in general due to both the pandemic and a change in software implemented by the Revenue. Unfortunately, for this reason, I am unable to confirm an anticipated timescale to close the liquidation but would expect that matters should be finalised within the next period.

9.2 Should you have any queries regarding this matter please contact Jenny Hina on 01908 317387.

A handwritten signature in black ink, appearing to read 'Sukhvinder Kaur Bains', with a horizontal line extending from the end of the signature.

Sukhvinder Kaur Bains  
Joint Liquidator



**Tudor Export Ltd**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts and Payments**  
**To 12 October 2021**

<b>RECEIPTS</b>	<b>Declaration of Solvency (£)</b>	<b>Total (£)</b>
Debtors	6,198.00	3,704.81
Cash at Bank	12,000.00	12,361.86
Directors' Loan Account	307,292.00	305,797.67
Bank Interest Gross		1.24
		<hr/>
		321,865.58
		<hr/>
<b>PAYMENTS</b>		
Indemnity Bond		225.00
Accountancy fees		1,420.00
Legal Fees		497.00
Suppliers costs		86.84
Trade creditors	(4,815.00)	NIL
11.10.21 unsecured creditors 100p in £		402.03
09.11.20 £3,057.08 per ordinary share		305,797.67
		<hr/>
		308,428.54
		<hr/>
Net Receipts/(Payments)		13,437.04
		<hr/>

**MADE UP AS FOLLOWS**

Interest Bearing Current Account	13,437.04
Distributions in Specie	0.00
	<hr/>
	13,437.04
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**BRI (UK) Limited****SIP 9 Summary of hours and costs***from 13/10/2020 to 12/10/2021*

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**Client**    **7409MK**    **Tudor Export Ltd**

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<i>Hours</i>								<i>Total</i>	<i>Time Cost £</i>	<i>Average hourly rate £</i>
<i>Classification of work function</i>	<i>Lead IP</i>	<i>Manager</i>	<i>Assistant manager</i>	<i>Senior administrator</i>	<i>Administrator</i>	<i>Junior Administrator</i>	<i>Assistants and support staff</i>			
other - non insolvency work	0.50							0.50	£147.50	£295.00
Admin & planning	3.30					30.90	0.10	34.30	£5,182.50	£151.09
Cashiering	1.10			0.40			4.40	5.90	£1,108.50	£187.88
Creditors	0.60					1.20		1.80	£344.50	£191.39
Investigations	0.20							0.20	£59.00	£295.00
Realisation of assets	2.90					5.90		8.80	£1,691.50	£192.22
<b>Posted time</b>	<b>8.60</b>	<b>0.00</b>	<b>0.00</b>	<b>0.40</b>	<b>0.00</b>	<b>38.00</b>	<b>4.50</b>	<b>51.50</b>	<b>£8,533.50</b>	<b>£165.70</b>
<b>Unposted time</b>										
<b>Total time</b>										
<b>Total time costs/grade</b>	2,804.00			78.00		5,049.00	602.50	8,533.50		

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**09 November 2021**

# BRI BUSINESS RECOVERY AND INSOLVENCY

## CREDITORS' GUIDE TO FEES

### Charge-out rates

Grade	Charge-out rate (£ per hour, charged in 6 minute units)
Directors/Insolvency Practitioners	295-390
Managers and Assistant managers	235
Administrators	165-190
Secretaries & Support Staff	130

Rates are subject to a periodic review and are likely to increase each April. A copy of our previous rates can be found on our website at [www.briuk.co.uk](http://www.briuk.co.uk)

### Agent costs

These are charged at cost based upon the charge(s) made by the Agent instructed. The term "Agent" includes:

- Solicitors/legal fees.
- Auctioneers/valuers.
- Accountants.
- Quantity surveyors.
- Estate agents.
- Other specialist advisors

### Storage costs

Charged at actual cost incurred for storage (and retrieval, when appropriate) of records.

### Other disbursements

Category	Basis of charge
<b>Category 1</b>	
Indemnity Bond	At cost of mandatory cover required in accordance with the Insolvency Act 1986 for each appointment
Insurance of assets	At cost in relation to asset coverage requirements
Company searches	At cost incurred
Travel	At actual cost including train fare and all other public transport
Bank charges	At actual costs charged
Other	At actual cost charged
<b>Category 2</b>	
Mileage	Motor vehicle at 45p per mile from 6 April 2011
Room hire	Held at BRI offices: £50 Any other venue: at actual cost
Stationery	A standard £6.50 charge is made for all initial files with a further £1.17 or 85pence (dependent upon file type) for any additional files required
Photocopying	Specific calculation of 2 pence per sheet x number of creditors
Postage	Standard charge of £15 per case plus a specific calculation of postage cost x number of creditors
Storage	Case records stored in BRI's own facility will be charged at the same rate levied by external storage providers as follows. Box costs at £4.70 per box and storage charge of £7.60 per annum.

# **BRI BUSINESS RECOVERY AND INSOLVENCY**

## **CREDITORS' GUIDE TO FEES**

### ***Charge-out rates***

<b>Grade</b>	<b>Charge-out rate (£ per hour, charged in 6 minute units)</b>
Directors/Insolvency Practitioners	295-410
Managers and Assistant managers	250
Administrators	175-200
Secretaries & Support Staff	140

Rates are subject to a periodic review and are likely to increase each April. A copy of our previous rates can be found on our website at [www.briuk.co.uk](http://www.briuk.co.uk)

### ***Agent costs***

These are charged at cost based upon the charge(s) made by the Agent instructed. The term "Agent" includes:

- Solicitors/legal fees.
- Auctioneers/valuers.
- Accountants.
- Quantity surveyors.
- Estate agents.
- Other specialist advisors

### ***Other expenses***

These are payments to those providing the service to which the expense relates who are not an associate of the office holder.

### **Category 1 expenses**

Examples of category 1 expenses include agents costs as detailed above as well as items such as insurance, statutory advertising, external meeting room hire, external storage and specific bond.

### **Category 2 expenses**

These are payments to associates or payments which have an element of shared costs.

Associates are defined as an entity with which the firm, office holder or staff member has a business or personal relationships with, perceived or actual.

In this case there are no category 2 expenses

### ***Subcontractors***

In this case no subcontractors will be employed.